

103^D CONGRESS
1ST SESSION

H. R. 3564

To amend section 255 of the National Housing Act to make homeowners who are at least 50 years of age and disabled or blind eligible for home equity conversion mortgages insured under such section.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 19, 1993

Mr. LIPINSKI introduced the following bill; which was referred to the
Committee on Banking, Finance and Urban Affairs

A BILL

To amend section 255 of the National Housing Act to make homeowners who are at least 50 years of age and disabled or blind eligible for home equity conversion mortgages insured under such section.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Disabled and Blind
5 Homeowners Home Equity Conversion Mortgage Act”.

6 **SEC. 2. DEFINITIONS.**

7 Section 255(b) of the National Housing Act (12
8 U.S.C. 1715z–20(b)) is amended—

1 (1) in paragraph (1), by striking “terms ‘elderly
2 homeowner’ and ‘homeowner’ mean” and inserting
3 “term ‘elderly homeowner’ means”; and

4 (2) by adding at the end the following new
5 paragraph:

6 “(4) The term ‘homeowner’ means an elderly
7 homeowner or an older disabled or blind homeowner.

8 “(5) The term ‘older disabled or blind home-
9 owner’ means any homeowner who is, or whose
10 spouse is—

11 “(A) at least 50 years of age; and

12 “(B) determined by the Secretary to be
13 disabled or blind under the meanings given such
14 terms pursuant to section 1614 of the Social
15 Security Act, and in making such a determina-
16 tion for an individual the Secretary shall con-
17 sider any previous determination of the Sec-
18 retary of Health and Human Services that the
19 individual is or is not disabled or blind for pur-
20 poses of such section.”.

21 **SEC. 3. ELIGIBILITY REQUIREMENTS.**

22 Section 225(d)(2)(A) of the National Housing Act
23 (12 U.S.C. 1715z-20(d)(2)(A)) is amended by inserting
24 “or an older disabled or blind homeowner” before the
25 semicolon at the end.

1 **SEC. 4. CONFORMING AMENDMENTS.**

2 Section 225 of the National Housing Act (12 U.S.C.
3 1715z-20(a)) is amended—

4 (1) in subsection (a), by inserting “and older
5 disabled or blind homeowners” after “homeowners”
6 each place it appears; and

7 (2) in subsection (c)(1), by inserting “and older
8 disabled or blind homeowners” after “homeowners”.

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